



**STATE OF MISSISSIPPI  
OFFICE OF THE STATE AUDITOR  
SHAD WHITE  
STATE AUDITOR**

**OSA Circular No. 10 (originally issued January 29, 1997)**

**OFFICIAL REGULATIONS  
COUNTY USE OF AUCTIONEERS**

The following regulations are promulgated by the State Auditor's Office and are effective on and after January 29, 1997. They shall be followed when a Mississippi county board of supervisors contracts for the services of an auctioneer.

**EDUCATION**

The auctioneer shall demonstrate that he has successfully completed a training course for auctioneers sponsored by a recognized auctioneering school, or

The auctioneer shall demonstrate that he has completed by a minimum of one (1) year's experience as an auctioneer in bid calling, for a fee, commission, or expectation of receiving the same, by the means of or process of an auction or sale at auction, of goods, merchandise, or personal property.

**LICENSING**

Any auctioneer whose business is domiciled in a state, which issues licenses to auctioneers, shall hold a current license from that state and meet all of the requirements related thereto.

Any auctioneer whose business is domiciled in the State of Mississippi shall hold a current local privilege license.

**BONDING**

The auctioneer shall post a cash or surety bond sufficient to safeguard the county (amount to be determined by the board of supervisors) when one or both of the following conditions are present:

- (1) The auctioneer collects money at the sale.
- (2) The auctioneer takes possession of the property to be sold.

At the discretion of the board of supervisors the auctioneer may provide an irrevocable letter of credit in place of a cash or surety bond. The issuing bank shall guarantee it will not withdraw or cancel the letter before a specified expiration date.

**OTHER**

The auctioneer nor any member of his firm shall be allowed to purchase any property which is to be sold.

The selection of an auctioneer shall be recorded in the minutes of the board of supervisors.

Information shall be maintained on file in the county to document the board of supervisors' compliance with these regulations for each contract or auctioneering service.

BOND NO. \_\_\_\_\_

**PUBLIC ENTITY AUCTION BOND**

KNOW ALL MEN BY THESE PRESENTS, That \_\_\_\_\_  
of \_\_\_\_\_, MS, as principal, and \_\_\_\_\_ of \_\_\_\_\_ as  
Surety, a corporation licensed to do business in the State of Mississippi in the sum of  
\_\_\_\_\_(\$ \_\_\_\_\_) lawful money of the United States of America, to be paid to the  
State of Mississippi, for the use and benefit of any county, municipality, district or agency of said  
State contracting with said principal auctioneer, to which payment well and truly be made, we  
hereby, bind ourselves, jointly and severally, our successors, and assigns, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS THAT \_\_\_\_\_ shall  
perform and observe the provision and conditions on its part to be performed and observed and  
contained in all auction proposals for a period of one (1) year dated the day \_\_\_ of, 20\_\_\_, and shall  
truly and faithfully conduct the Public Auctions sales as directed; and shall at the conclusion of  
each sale, render a just and true account of monies and property as shall have come into its  
possession, control, or charge as such auctioneer and shall pay over and deliver to the Obligee, all  
such sums of money in its hands, or chargeable to it, and due and deliverable to the said Obligee;  
and shall indemnify and save harmless said Obligee from any loss occasioned by any act or  
omission to act of the said incident to the said sales.

This bond may, at any time, be canceled by either the Surety or Obligee upon written notice served  
on the other or sent by registered mail and stating the effective date of such cancellation, which in  
case of cancellation by the Surety, shall not be less than thirty (30) days from such service.

Sealed, signed, and dated this \_\_\_\_\_ day of, 20\_\_\_\_\_.